

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <i>et al.</i> ,)	Case No. 01-1139 (JKF)
)	
Debtors.)	Jointly Administered
)	Objection Deadline: <u>3/7/05</u>
		at 4p.m.

NOTICE OF FILING MONTHLY FEE AND EXPENSE INVOICE

Name of Applicant:	Lexecon
Authorized to Provide Professional Services to:	Official Committee of Equity Holders
Date of Retention:	November 1, 2004
Period for which compensation and reimbursement is sought:	December 1, 2004 through December 31, 2004
Amount of Compensation sought as actual, reasonable and necessary:	\$19,881.36
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$191.62
This is a(n):	<u>X</u> monthly _ interim application

Summary of Monthly Fee and Expense Statements for Compensation Period:

		Requested		Paid	
Dated Filed	Period Covered	Fees	Expenses	Fees	Expenses
	November 1, 2004 - November 30, 2004	\$31,294.67	\$3,056.06	Pending	Pending
	December 1, 2004 - December 31, 2004	\$19,881.36	\$191.62	Pending	Pending

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 11/1/04 through 11/30/04	Total Fees for the Period 11/1/04 through 11/30/04
Case Administration	0	\$0.00
Creditor Committee	0	\$0.00
Bankruptcy Motions	0	\$0.00
Reorganization Plan	0	\$0.00
Fee Applications, Applicant	0	\$0.00
Claim Analysis Objection (Asbestos)	50.20	\$19,881.36
Hearings	0	\$0.00
Tax Issues	0	\$0.00
Travel/Non Working	0	\$0.00
TOTAL	50.20	\$19,881.36

LEXECON

A handwritten signature in black ink, appearing to read "Lester Bly", is written over a horizontal line.

332 South Michigan Avenue
Suite 1300
Chicago, IL 60604
(312) 322-0210

Consultant to
W.R. Grace & Co., et al.

Dated: 2/7/2005

**Summary of Professional Services
In The Equity/ WR Grace Matter
December 2004**

Name	Status	Billing Rate	Hours	Amount
Gustavo Bamberger	Economist	525.00	1.00	\$525.00
Lynette Neumann	Economist	450.00	13.00	\$5,850.00
Daniel Stone	Economist	340.00	36.20	\$12,308.00
Use of Computer Capability Charge				\$1,198.36
Total			50.20	\$19,881.36

**Summary of Professional Services
In The Equity/ WR Grace Matter
December 2004**

CLAIM ANALYSIS OBJECTION & RESOLUTION (ASBESTOS)

Name	Status	Billing Rate	Hours	Amount
Gustavo Bamberger	Economist	525.00	18.80	\$525.00
Lynette Neumann	Economist	450.00	18.50	\$5,850.00
Daniel Stone	Economist	340.00	18.30	\$12,308.00
Total				\$18,683.00

Daily Tasks In December 2004
Worked By Lexecon On
The Equity / WR Grace Matter

Name	Date	Hours	Principal Task
Gustavo Bamberger	12/14/2004	1.00	Met with Horowitz regarding asbestos claims issues.
	Total Hours	1.00	
Lynette Neumann	12/13/2004	1.00	Reviewed court filings regarding liability estimation.
	12/14/2004	4.00	Met with Horowitz regarding asbestos claims issues
	12/17/2004	0.50	Analyzed claims data
	12/17/2004	0.50	Met with Stone regarding claims analysis.
	12/20/2004	1.00	Analyzed claims data
	12/20/2004	1.00	Reviewed court filings.
	12/21/2004	1.50	Analyzed claims data
	12/21/2004	1.50	Reviewed court filings.
	12/22/2004	2.00	Analyzed claims data
	Total Hours	13.00	
Daniel Stone	12/02/2004	4.70	Analyzed claims data.
	12/03/2004	3.70	Analyzed claims data.
	12/06/2004	7.00	Analyzed claims data.
	12/07/2004	6.50	Analyzed claims data.
	12/08/2004	7.50	Analyzed claims data.
	12/13/2004	2.70	Analyzed claims data.
	12/14/2004	1.20	Analyzed claims data.
	12/16/2004	1.70	Analyzed claims data.
	12/17/2004	0.70	Analyzed claims data.
	12/17/2004	0.50	Met with Neumann regarding claims analysis.
	Total Hours	36.20	
Total Hours		50.20	

**Expense Summary
December 2004**

Expense Category	Total Expenses
Travel	
Postage/Delivery	\$12.37
Telephone	
Data	
Printing/Photocopying	\$131.25
Outside Experts	
Working Meals	
Transportation	\$48.00
Total	\$191.62

**Voluntary Reductions
December 2004**

Expense Category	Total Expenses
Printing/Photocopying	\$43.75
Total	\$43.75